CLAIMS

What is claimed is:

1.   A computer-implemented method for utilizing feedback in generating an optimal price, comprising:

(a)   generating an optimal price;

(b)   identifying a result of utilizing the optimal price; and

(c)   reacting based on the result.

2.   The method as recited in claim 1, wherein the optimal price is generated by receiving a plurality of prices associated with a price-frequency mathematical distribution, a number of competitors, a business objective, and a cost associated with a good or service; and calculating the optimal price based on the prices, number of competitors, business objective, and cost associated with the good or service.

3.   The method as recited in claim 1, wherein the result includes units sold.

4.   The method as recited in claim 1, wherein the result includes an income.

5.   The method as recited in claim 1, wherein the result includes a cost of goods.

6.   The method as recited in claim 1, wherein the result includes a gross profit.

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7.   The method as recited in claim 1, wherein the result includes a sales general and administrative expense.

8.   The method as recited in claim 1, wherein the result includes earnings before income tax (EBIT) for each price.

9.   The method as recited in claim 1, and further comprising: computing a frequency distribution of a plurality of prices.

10.   The method as recited in claim 9, and further comprising: adjusting a probability of a customer purchase based on a number of competitors.

11.   The method as recited in claim 10, and further comprising: calculating at least one result selected from the group consisting of units sold, an income, a cost of goods, a gross profit, a sales general and administrative expense, and earnings before income tax (EBIT) for each price, wherein the at least one result is stored in a table.

12.   The method as recited in claim 11, and further comprising: searching the table for the optimum price that optimizes a user-selected business objective.

13.   The method as recited in claim 12, wherein the business objective is selected from the group consisting of maximizing revenue for a good or service, maximizing gross profit for the good or service, maximizing factory utilization for the good or service, maximizing market share for the good or service, and maximizing earnings before income tax (EBIT) for the good or service.

14.   The method as recited in claim 1, wherein the result includes an expected result.

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15.   The method as recited in claim 14, and further comprising: comparing the expected result with an actual result.

16.   The method as recited in claim 15, and further comprising: determining whether an optimization is required based on the comparison.

17.   The method as recited in claim 16, and further comprising: if it is determined that the optimization is required, identifying a new price value, wherein the operations (a)-(c) are repeated based on the new price value.

18.   The method as recited in claim 1, wherein the method is carried out utilizing a frequency distribution engine, a probability of win engine, an expected results engine, an optimization update engine, and a legacy system interface.

19.   A computer program product embodied on a computer readable medium for utilizing feedback in generating an optimal price, comprising:
        computer code for generating an optimal price;
        computer code for identifying a result of utilizing the optimal price; and
        computer code for reacting based on the result.

20.   A system for utilizing feedback in generating an optimal price, comprising:
        a processor for generating an optimal price, identifying a result of utilizing the optimal price, and reacting based on the result.

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